



SHARE CAPITAL AND SUBSTANTIAL SHAREHOLDERS

1. Share Capital

The Company's total issued share capital as at 30th June, 2001 was 5,470,003,609 Shares.

2. Substantial Shareholders

At 30th June, 2001, the register of substantial shareholders maintained under Section 16(1) of the SDI Ordinance showed that the following shareholder had an interest of 10 per cent. or more in the share capital of the Company:

Name of shareholder	Number of ordinary shares of HK\$0.1 each
China Overseas Holdings Limited ("COHL")	3,082,178,800

COHL is a wholly owned subsidiary of China State Construction Engineering Corporation ("CSCEC"). Accordingly, CSCEC is deemed by the SDI Ordinance to be interested in the 3,082,178,800 Shares in the Company beneficially owned by COHL.

Other than as disclosed above, the Company has not been notified of any other interests representing 10 per cent. or more of the Company's issued share capital at 30th June, 2001.

COMPLIANCE WITH CODE OF BEST PRACTICE

The Company has complied throughout the six month period ended 30th June, 2001 with the Code of Best Practice as set out in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange, except that the independent non-executive directors of the Company are not appointed for specific terms. They are subject to retirement by rotation at annual general meetings of the Company in accordance with the Company's Articles of Association.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the period.